

# Price of silver is a coin-flip

By Roger Boye

**T**his week's column answers more questions from Chicago Tribune readers.

**Q**—Is this the right time to unload common-date silver coins? We noticed that silver was selling for \$7.20 an ounce [in June], its highest level in months.

P. L., Chicago

**A**—Only Houdini would know for sure. Since early 1986, silver prices have ranged from \$10.20 to \$4.87 per troy ounce. Many economists predict that the inflation rate will increase later this year and in 1989, which could help boost precious metal prices. Silver's record value of nearly \$50 an ounce was set in early 1980.

**Q**—How much would we pay for coins from the Confederate States of America? We already own several \$10 and \$20 Confederate bills.

H. J., Chicago

**A**—Plenty! The Confederacy issued millions of paper dollars but just a handful of coins—12 one-cent pieces and four half dollars.

A Philadelphia die-sinker made the pennies in his shop but failed to deliver them to the South, fearing arrest by federal troops. An original Confederate cent retails today for at least \$15,000.

A half dollar is even more expensive; all four specimens were produced in New Orleans on authentic U.S. silver half-dollar slugs confiscated by the Confederacy.

**Q**—Why do so many old U.S. gold coins cost the same, even those with low mintages? For example, a guidebook says that both the 1898 and 1904 \$20 gold pieces sell for about \$525 in "very fine condition." Yet the government made just 170,470 of the 1898s and more than six million 1904s.

B. M., Arlington Heights

**A**—Few people can afford to collect the so-called "double Eagles" or other gold coins by date and mint mark. Specimens with small mintages aren't in demand, which keeps their prices comparatively low.